

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**FINANCIAL STATEMENT  
AND INDEPENDENT AUDITORS' REPORT**

**For the Year Ended June 30, 2015**

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**For the Year Ended June 30, 2015**

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# GUDENKAUF & MALONE, INC.

## Shareholder

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Unified School District No. 403  
Otis, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 403, Otis, Kansas, a Municipality, as of and for the year ended June 30, 2015 and the related notes to the financial statement.

### **Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note A to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the presentation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with the auditing standards generally accepted in the United States of America, and the Kanas Municipal Audit and Accounting Guide. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also included evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note A of the financial statement, the financial statement is prepared by the Unified School District No. 403, Otis, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

#### **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the “Basis of Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 403 as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

#### **Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 403 as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note A.

#### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the 2015 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basis financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, schedule of regulatory basis receipts, expenditures and unencumbered cash – district activity funds (Schedule 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards

generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and are not a required part of the 2015 basic financial statement. We rendered an unqualified opinion on the 2014 basic financial statement on November 14, 2014. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedure, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note A.

  
Gudenkauf & Malone, Inc.

October 26, 2015

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
Regulatory Basis  
For the Year Ended June 30, 2015

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Statement 1
							Ending Cash Balance
Government Type Funds:							
General Fund							
General	\$ 189	\$ -	\$ 2,128,288	\$ 2,128,477	\$ -	\$ 49,990	\$ 49,990
Local Option	46,773	-	641,279	664,548	23,504	19,565	43,069
Special Purpose Fund							
Capital Outlay	157,236	-	119,239	94,877	181,598	36,343	217,941
Driver Training	7,501	-	4,567	5,750	6,318	-	6,318
Food Service	4,407	-	161,897	140,819	25,485	778	26,263
Special Education	103,981	-	387,556	383,945	107,592	-	107,592
Vocational Education	18,956	-	9,552	28,508	-	-	-
Textbook Rental	27,738	-	7,760	16,879	18,619	5,388	24,007
Contingency Reserve	195,000	-	-	-	195,000	-	195,000
At-Risk	-	-	154,000	122,000	32,000	-	32,000
KPERs	-	-	155,047	155,047	-	-	-
District Activity	49,498	-	72,939	76,672	45,765	-	45,765
Title I	-	-	51,214	51,214	-	-	-
Title II A - Teacher Improvement	-	-	9,442	9,442	-	-	-
Gifts and Grant	32,184	-	5,852	34,298	3,738	-	3,738
Small Rural Schools Grant	738	-	15,331	16,069	-	-	-
South Wind Virtual	-	-	76,000	76,000	-	-	-
Carl Perkins Grant	238	-	1,112	1,117	233	-	233
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 644,439</u>	<u>\$ -</u>	<u>\$ 4,001,075</u>	<u>\$ 4,005,662</u>	<u>\$ 639,852</u>	<u>\$ 112,064</u>	<u>\$ 751,916</u>
						Checking	\$ 71,868
						Money Market	521,317
						Savings	2,378
						Certificates of Deposit	200,000
						Total Cash	795,563
						Agency Funds Per Statement 4	(43,647)
						Total Reporting Entity (Excluding Agency Funds)	<u>\$ 751,916</u>

The notes to the financial statement are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Municipal financial reporting entity**

Otis-Bison Unified School District No. 403, Otis, Kansas, is a municipal corporation governed by an elected seven member board. The regulatory financial statement presents the USD 403, Otis, Ks (the municipality) and does not include any related municipal entities.

**Regulatory basis fund types**

General Fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose fund - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund - used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund - used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business fund - funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund etc.)

Trust fund - funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasure tax collection accounts, student activity funds, etc.).

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

Basis of Presentation and Basis of Accounting

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.* The Kansas Municipal Accounting and Auditing Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the district to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.



**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were one such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the district for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose fund:

Textbook Rental Fund, Contingency Reserve Fund, District Activity, Title I, Title II, Small Rural Schools Grant Fund, Gifts and Grants Fund, and Carl Perkins Grant Fund

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

**Reimbursements**

USD 403 Otis- Bison records reimbursable expenditures in the fund that makes the disbursement and records reimbursement as a receipt to the fund that receives the reimbursement. For purpose of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20<sup>th</sup> and one-half the following May 10<sup>th</sup>. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the school district and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

**NOTE B - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

Compliance With Kansas Statute

USD 403 has no cash or budget statute violations.

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE C - DEPOSITS AND INVESTMENTS**

**Deposits and Investments**

K.S.A. 9-1401 establishes the depositories which, may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

*Concentration of Credit Risk.* State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk – deposits.* Custodial credit risk is the risk in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during the designated "peak periods," when required coverage is 50%. The District did not designate any "peak periods." All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$795,563 and the bank balance was \$899,680. The difference between the carrying amount and the bank balance is outstanding checks and deposits. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$462,517 was covered by federal depository insurance and the remaining \$437,163 was collateralized with securities held by the pledging financial institutions' agent in the district's name.

*Custodial credit risk– investments.* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE C - DEPOSITS AND INVESTMENTS - CONTINUED**

possession of an outside party. State statutes require investments to be adequately secured.

**NOTE D - IN-SUBSTANCE RECEIPT IN TRANSIT**

The District received \$122,679 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

**NOTE E - INTERFUND TRANSFERS**

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General Fund	Food Service	K.S.A. 72-6428	\$ 51,470
General Fund	Special Education	K.S.A. 72-6420a(1)	306,559
General Fund	At Risk (K-12)	K.S.A. 72-6428	78,052
General Fund	Virtual School	K.S.A. 72-3715d(3)	76,000
Local Option	At Risk (K-12)	K.S.A. 72-6434	75,948
Local Option	Food Service	K.S.A. 72-6434	17,687
General Fund	Vocational	K.S.A. 72-6428	373
Local Option	Special Education	K.S.A. 72-6434	75,000
Local Option	Vocational	K.S.A. 72-6434	9,179
Textbook Rental	General	K.S.A. 72-8250	9,246

**NOTE F - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS**

**Other Post Employment Benefits**

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE F - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS –  
CONTINUED**

**Compensated Absences**

The annual amount of sick leave, ten days, is credited to the employee each September 1<sup>st</sup>. At the same time all prior unused sick leave is credited to the employee, to a maximum of 85 days for the certified employee and 60 days for the classified employee. Termination of employment shall automatically void all accumulated days of sick leave. Accumulated vacation time has to be used by June 30<sup>th</sup> except for the District's custodians. Custodians must utilize vacation time by the second Monday in August or it is forfeited.

**NOTE G - DEFINED BENEFIT PENSION PLAN**

*Plan Description.* The Unified School District No. 403, Otis, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, etc. seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603-3869) or by calling 1-888-275-5737.

*Funding Policy.* K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member- employee contribution rate of 5% of covered salary for Tier 1 members for January through December 2013 then 6% for January through June 2015 and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas contributed 12.12% of covered payroll for the school pay dates occurring during period July 1, 2014 to September 30, 2014, 9.5% for the pay dates during October 1, 2014 through March 30, 2015 and 11.91% for pay dates of April 1, 2015 to June 30, 2015.

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE G - DEFINED BENEFIT PENSION PLAN - CONTINUED**

For the employer rates for school-type municipalities that hire a KPERS retiree, please see the main KPERS site at <http://www.kpers.org/employer/contributionrates.htm>.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2015 received as of June 30 was \$350,628,289.

*Net Pension Liability.* The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$2,612,000 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described in the first paragraph above.

**NOTE H - CLAIMS AND JUDGMENTS**

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the district may be required to reimburse the grantor government.

The district is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The district has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2014 to 2015 and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the district is a party to various claims, legal actions and complaints. It is the opinion of the district's management and legal counsel that these matters are not anticipated to have a material financial impact on the district.

**NOTE I - RELATED PARTY TRANSACTIONS**

In a governmental entity, related parties include members of the governing body, board members, administrative officials, and immediate families of administrative

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**For the Year Ended June 30, 2015**

**NOTE I - RELATED PARTY TRANSACTIONS - CONTINUED**

officials, board members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations. There were no related parties noted in the fiscal year 2015.

**NOTE J - SUBSEQUENT EVENTS**

Management has evaluated the effects of the financial statement of subsequent events occurring through October 26, 2015, which is the date at which the financial statement was available to be issued.

**UNIFIED SCHOOL DISTRICT NO. 432, OTIS-BISON  
OTIS, KANSAS**

**REGULATORY – REQUIRED  
SUPPLEMENTARY INFORMATION**

**For the Year Ended June 30, 2015**



UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
Regulatory Basis  
For the Year Ended June 30, 2015

Schedule 1

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds:						
General	\$ 2,118,985	\$ (18,488)	\$ 27,980	\$ 2,128,477	\$ 2,128,477	\$ -
Local Option	664,548	-	-	664,548	664,548	-
Special Purpose Funds:						
Capital Outlay	250,000	-	-	250,000	94,877	(155,123)
Driver Training	5,750	-	-	5,750	5,750	-
Food Service	150,800	-	-	150,800	140,819	(9,981)
Special Education	416,981	-	-	416,981	383,945	(33,036)
Vocational Education	38,956	-	-	38,956	28,508	(10,448)
At Risk (K-12)	122,000	-	-	122,000	122,000	-
South Wind Virtual	76,000	-	-	76,000	76,000	-
KPERs	173,042	-	-	173,042	155,047	(17,995)
Total budgeted funds	<u>\$ 4,017,062</u>	<u>\$ (18,488)</u>	<u>\$ 27,980</u>	<u>\$ 4,026,554</u>	<u>\$ 3,799,971</u>	<u>\$ (226,583)</u>

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the prior Year Ended June 30, 2014)

GENERAL FUND

Schedule 2-1

		2015		Variance
	2014	Actual	Budget	Over
	Actual			(Under)
Cash receipts				
General property taxes				
Ad valorem property taxes	\$ 549,254	\$ -	\$ -	\$ -
Delinquent tax	1,695	1,322	-	1,322
Intergovernmental revenues				
State equalization aid	1,106,002	1,799,947	1,806,238	(6,291)
Mineral production tax	19,451	10,492	-	10,492
Special Education Aid	264,857	279,301	312,747	(33,446)
Other Local Sources				
Miscellaneous	13,952	2,520	-	2,520
Transfer from Textbook Rental	-	9,246	-	9,246
Pre school Tuition	11,689	25,460	-	25,460
Total cash receipts	1,966,900	2,128,288	\$ 2,118,985	\$ 9,303
Expenditures and transfers subject to legal max				
Instruction				
Certified salaries	711,248	740,290	725,674	14,616
Non-certified salaries	61,357	62,216	70,318	(8,102)
Employee insurance	77,067	86,265	79,000	7,265
Social security	55,567	57,388	60,000	(2,612)
Other employee benefit	27,537	21,830	24,000	(2,170)
Purchased professional/technical services	11,192	37,312	10,000	27,312
Payment to In-House Facilities	20,280	-	-	-
General supplies (teaching)	72,012	56,414	74,550	(18,136)
Textbooks	3,197	93	4,000	(3,907)
Supplies (Technology Related)	21,637	9,877	2,000	7,877
Miscellaneous Supplies	592	257	1,000	(743)
Property	5,598	18,678	6,000	12,678
Total instruction	1,067,284	1,090,620	1,056,542	34,078
Student support services				
Certified salaries	35,370	60,721	-	60,721
Employee insurance	3,637	6,235	-	6,235
Social security	2,320	3,905	-	3,905
Other employee benefit	595	410	-	410
Supplies	238	-	-	-
Other	710	12	-	12
Total student support services	42,870	71,283	-	71,283

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**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**

**For the Year Ended June 30, 2015**

**(With Comparative Actual Totals for the prior Year Ended June 30, 2014)**

**GENERAL FUND - CONTINUED**

**Schedule 2-1**

		2015		
	2014	Actual	Budget	Variance
	Actual			Over
				(Under)
Expenditures and transfers - continued				
Instruction support staff				
Certified salaries	4,592	10,318	11,700	(1,382)
Employee insurance	-	1,072	1,300	(228)
Social security	315	777	1,000	(223)
Other employee benefit	27	188	200	(12)
Purchased professional/technical services	9,137	6,907	-	6,907
Books/periodicals	767	292	3,500	(3,208)
Miscellaneous Supplies	48	491	-	491
Other	-	-	5,000	(5,000)
Total instruction support staff	14,886	20,045	22,700	(2,655)
General administration				
Certified salaries	45,400	43,000	43,000	-
Non-certified salaries	46,460	48,541	47,700	841
Employee insurance	8,184	9,959	11,500	(1,541)
Social security	8,312	6,767	6,900	(133)
Other employee benefit	872	753	1,300	(547)
Purchased professional/technical services	41,478	33,415	12,600	20,815
Insurance	30,504	33,271	28,750	4,521
Communications	2,962	2,571	3,000	(429)
Supplies	2,229	2,388	2,200	188
Property	3,449	4,545	3,300	1,245
Other	13,626	11,998	25,000	(13,002)
Total general administration	203,476	197,208	185,250	11,958
School administration				
Certified salaries	100,580	100,724	190,803	(90,079)
Non-certified salaries	39,872	43,123	42,000	1,123
Employee insurance	12,877	13,012	10,400	2,612
Social security	8,985	11,166	8,900	2,266
Other employee benefit	10,340	17,617	16,140	1,477
Communications	6,043	4,749	5,800	(1,051)
Supplies	7,421	5,670	7,000	(1,330)
Other	1,373	-	-	-
Property	12,223	9,694	4,450	5,244
Total school administration	199,714	205,755	285,493	(79,738)

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**GENERAL FUND - CONTINUED**

Schedule 2-1

		2015		Variance
	2014 Actual	Actual	Budget	Over Under
Expenditures and transfers - continued				
Other Supplemental Services				
Non-certified salaries	40,021	27,298	-	27,298
Employee insurance	4,064	1,732	-	1,732
Social security	3,004	2,057	-	2,057
Other employee benefit	37	25	-	25
Total other supplemental services	47,126	31,112	-	31,112
Transfers				
At-Risk fund	41,444	78,052	130,000	(51,948)
Food Service fund	2,535	51,470	30,000	21,470
Vocational Education fund	-	373	20,000	(19,627)
Local Option fund	20,825	-	-	-
Special Education fund	264,857	306,559	313,000	(6,441)
South Wind Virtual fund	61,697	76,000	76,000	-
Total transfers	391,358	512,454	569,000	(56,546)
Total expenditures and transfers	1,966,714	2,128,477	2,118,985	9,492
Adjustment for qualifying budget credits	-	-	27,980	(27,980)
Adjustment to comply with legal max	-	-	(18,488)	18,488
Total expenditures and transfers subject to legal max budget	1,966,714	2,128,477	\$ 2,128,477	\$ -
Receipts over (under) expenditures	186	(189)		
Unencumbered cash, beginning	3	189		
Prior year cancelled encumbrances	-	-		
Unencumbered cash, ending	\$ 189	\$ -		

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LOCAL OPTION FUND

Schedule 2-2

		2015		Variance
	2014	Actual	Budget	Over
	Actual			(Under)
Cash receipts				
General property taxes				
Ad valorem tax	\$ 421,896	\$ 596,314	\$ 1,098	\$ 595,216
Delinquent tax	1,778	2,636	2,126	510
Motor vehicle tax	27,321	27,593	30,360	(2,767)
Recreational vehicle tax	372	367	426	(59)
Other Local Sources	4,760	-	-	-
Miscellaneous	1,084	14,369	-	14,369
Total cash receipts	457,211	641,279	\$ 34,010	\$ 607,269
Expenditures and transfers				
Student Support Services				
Certified	-	5,568	53,000	(47,432)
Non-certified	-	-	24,950	(24,950)
Insurance	-	-	7,900	(7,900)
Social security	-	-	5,750	(5,750)
Other employee benefits	-	-	550	(550)
Virtual School - In house Facilities	-	31,640	-	31,640
Virtual School - Computer Software	-	8,024	-	8,024
Virtual School - Workshop	-	201	-	201
Virtual School - Director Salary	-	12,748	-	12,748
Virtual School - Mileage	-	2,905	-	2,905
Total student support services	-	61,086	92,150	(31,064)
Operations and maintenance				
Non-certified	103,488	101,140	105,000	(3,860)
Insurance	13,191	11,691	18,500	(6,809)
Social security	7,651	7,391	8,000	(609)
Other employee benefits	5,619	5,443	5,700	(257)
Water/sewer/trash	8,093	10,702	6,000	4,702
Heating	29,631	23,430	35,000	(11,570)
Cleaning	-	-	2,200	(2,200)
Repairs	23,793	20,197	30,398	(10,201)
Building Repairs	1,605	2,031	2,000	31
Other	3,946	2,755	1,000	1,755
Supplies	25,975	24,133	26,000	(1,867)
Electricity	32,175	33,146	35,000	(1,854)
Other	3,704	4,172	4,000	172
Motor fuel	1,173	1,275	1,500	(225)
Total operation and maintenance	260,044	247,506	280,298	(32,792)

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LOCAL OPTION FUND - CONTINUED

Schedule 2-2

		2015		
	2014 Actual	Actual	Budget	Variance Over (Under)
Expenditures and transfers - continued				
Student Transportation Services				
Non-certified	49,324	49,775	51,000	(1,225)
Insurance	15,240	15,588	15,250	338
Social security	3,793	3,888	3,800	88
Other employee benefits	4,115	3,886	4,200	(314)
Total student transportation services	72,472	73,137	74,250	(1,113)
Vehicle Operating Services				
Mileage in Lieu of Transportation	9,959	9,850	10,000	(150)
Insurance	7,829	8,988	8,000	988
Motor Fuel	35,723	26,647	37,000	(10,353)
Supplies	6,414	47,398	30,000	17,398
Other	2,594	1,984	2,500	(516)
Total vehicle operating services	62,519	94,867	87,500	7,367
Other Student Transportation Services				
Non-certified	9,752	9,400	9,800	(400)
Social security	637	598	700	(102)
Other	42	140	50	90
Total other student transportation services	10,431	10,138	10,550	(412)
Transfers				
Food Service fund	13,560	17,687	77,800	(60,113)
At-Risk fund	41,956	75,948	42,000	33,948
Vocational Ed	-	9,179	-	9,179
Special Education fund	-	75,000	-	75,000
Total transfers	55,516	177,814	119,800	58,014
Total expenditures and transfers subject to legal max budget	460,982	664,548	\$ 664,548	\$ -
Receipts over expenditures	(3,771)	(23,269)		
Unencumbered cash, beginning	50,544	46,773		
Prior year cancelled encumbrances	-	-		
Unencumbered cash, ending	\$ 46,773	\$ 23,504		

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CAPITAL OUTLAY FUND

Schedule 2-3

		2015		Variance
	2014	Actual	Budget	Over
	Actual			(Under)
Cash receipts				
General property tax				
Ad valorem property tax	\$ 73,805	\$ 86,664	\$ 89,534	\$ (2,870)
Delinquent tax	344	477	551	(74)
Motor Vehicle Tax	5,340	5,330	8,693	(3,363)
Recreation Vehicle Tax	72	71	123	(52)
Mineral Tax	822	447	-	447
Interest	1,329	628	-	628
Miscellaneous	3,265	25,622	-	25,622
Total cash receipts	84,977	119,239	\$ 98,901	\$ 20,338
Expenditures				
Instruction	-	49,360	100,000	(50,640)
Other Equipment	4,429	4,323	-	4,323
Land improvement	76,474	-	15,000	(15,000)
Transportation	-	-	80,000	(80,000)
Other Support Services	-	-	20,000	(20,000)
Equipment & Buses	49,709	27,100	-	27,100
Repair and remodeling building/bldg improvements	51,589	14,094	25,000	(10,906)
Site Improvement	9,800	-	10,000	(10,000)
Total expenditures	192,001	94,877	\$ 250,000	\$ (155,123)
Receipts over (under) expenditures	(107,024)	24,362		
Unencumbered cash, beginning	258,833	157,236		
Prior Year Cancelled Encumbrances	5,427	-		
Unencumbered cash, ending	\$ 157,236	\$ 181,598		

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**DRIVER TRAINING FUND**

Schedule 2-4

		2015		Variance
	2014 Actual	Actual	Budget	Over Over (Under)
Cash receipts				
State aid	\$ 1,105	\$ 1,767	\$ -	\$ 1,767
Other Revenue	<u>5,320</u>	<u>2,800</u>	<u>-</u>	<u>2,800</u>
Total cash receipts	<u>6,425</u>	<u>4,567</u>	<u>\$ -</u>	<u>\$ 4,567</u>
Expenditures				
Instruction				
Salaries	3,445	4,235	4,000	235
Social security	264	358	350	8
Other employee benefit	33	40	50	(10)
Supplies	<u>38</u>	<u>32</u>	<u>-</u>	<u>32</u>
Total instruction	3,780	4,665	4,400	265
Support Services				
Salaries	350	480	400	80
Social security	<u>27</u>	<u>35</u>	<u>50</u>	<u>(15)</u>
Total support services	377	515	450	65
Vehicle operation and maintenance				
Motor fuel	<u>675</u>	<u>570</u>	<u>900</u>	<u>(330)</u>
Total vehicle operation/maintenance	675	570	900	(330)
Total expenditures	<u>4,832</u>	<u>5,750</u>	<u>\$ 5,750</u>	<u>\$ -</u>
Receipts (under) expenditures	1,593	(1,183)		
Unencumbered cash, beginning	<u>5,908</u>	<u>7,501</u>		
Unencumbered cash, ending	<u>\$ 7,501</u>	<u>\$ 6,318</u>		



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FOOD SERVICE FUND

Schedule 2-5

		2015		Variance
	2014	Actual	Budget	Over
	Actual			(Under)
Cash receipts				
Intergovernmental revenues				
State aid	\$ 1,167	\$ 1,119	\$ 1,200	\$ (81)
Federal aid	50,668	49,431	56,368	(6,937)
Other revenues				
Lunch/breakfast - students	35,733	36,918	43,725	(6,807)
Adult Lunches	4,287	4,518	2,950	1,568
Miscellaneous	263	754	-	754
Transfer from General fund	2,535	51,470	30,000	21,470
Transfer from Local Option fund	13,560	17,687	77,800	(60,113)
Total cash receipts	108,213	161,897	\$ 212,043	\$ (50,146)
Expenditures				
Food service operation				
Salaries	51,916	51,614	54,500	(2,886)
Employee insurance	10,160	10,392	11,000	(608)
Social security	3,777	3,724	4,200	(476)
Other employee benefits	5,569	5,882	5,600	282
Other purchased services	195	500	500	-
Food and milk	62,197	65,176	65,000	176
Miscellaneous supplies	3,445	2,761	3,500	(739)
Property	4,288	-	5,000	(5,000)
Other	1,413	770	1,500	(730)
Total food service operation	142,960	140,819	150,800	(9,981)
Total expenditures	142,960	140,819	\$ 150,800	\$ (9,981)
Receipts over (under) expenditures	(34,747)	21,078		
Unencumbered cash, beginning	39,154	4,407		
Unencumbered cash, ending	\$ 4,407	\$ 25,485		

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**SPECIAL EDUCATION FUND**

Schedule 2-6

		2015		Variance
	2014 Actual	Actual	Budget	Over Under
Cash receipts				
Special Education Aid	\$ 1,286	\$ 5,997	\$ -	\$ 5,997
Transfer from Local Option fund	-	75,000	-	75,000
Transfer from General fund	<u>264,857</u>	<u>306,559</u>	<u>313,000</u>	<u>(6,441)</u>
Total cash receipts	<u>266,143</u>	<u>387,556</u>	<u>\$ 313,000</u>	<u>\$ 74,556</u>
Expenditures				
Instruction				
Payment to Special Ed. Co-op	<u>331,260</u>	<u>344,099</u>	<u>382,781</u>	<u>(38,682)</u>
Total instruction	331,260	344,099	382,781	(38,682)
Student Transportation Services				
Salaries	17,955	18,679	19,000	(321)
Employee insurance	5,080	5,196	5,200	(4)
Social security	1,262	1,335	1,400	(65)
Other employee benefits	<u>1,584</u>	<u>1,287</u>	<u>1,600</u>	<u>(313)</u>
Total student transportation services	25,881	26,497	27,200	(703)
Vehicle Operating Services				
Insurance	430	481	500	(19)
Motor fuel	5,977	4,754	6,500	(1,746)
Other	<u>-</u>	<u>8,114</u>	<u>-</u>	<u>8,114</u>
Total vehicle operating services	6,407	13,349	7,000	6,349
Total expenditures	<u>363,548</u>	<u>383,945</u>	<u>\$ 416,981</u>	<u>\$ (33,036)</u>
Receipts (under) expenditures	(97,405)	3,611		
Unencumbered cash, beginning	<u>201,386</u>	<u>103,981</u>		
Unencumbered cash, ending	<u>\$ 103,981</u>	<u>\$ 107,592</u>		

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**VOCATIONAL EDUCATION FUND**

Schedule 2-7

		2015		Variance
	2014 Actual	Actual	Budget	Over Over (Under)
Cash receipts				
Transfer from General fund	\$ -	\$ 373	\$ 20,000	\$ (19,627)
Transfer from Local option fund	-	9,179	-	9,179
Total cash receipts	-	9,552	\$ 20,000	\$ (10,448)
Expenditures				
Instruction				
Certified salaries	22,997	22,238	26,000	(3,762)
Employee insurance	3,465	2,917	4,000	(1,083)
Social security	1,811	1,690	2,000	(310)
Other employee benefits	5,771	1,663	6,000	(4,337)
Supplies	-	-	956	(956)
Total expenditures	34,044	28,508	\$ 38,956	\$ (10,448)
Receipts over (under) expenditures	(34,044)	(18,956)		
Unencumbered cash, beginning	53,000	18,956		
Unencumbered cash, ending	\$ 18,956	\$ -		

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**TEXTBOOK RENTAL FUND**

**Schedule 2-8**

	<u>2014 Actual</u>	<u>2015 Actual</u>
Cash receipts		
Textbook Rental Fees	\$ 7,768	\$ 7,760
Miscellaneous revenue	<u>-</u>	<u>-</u>
Total cash receipts	<u>7,768</u>	<u>7,760</u>
Expenditures		
Transfer to General Fund	-	9,246
Textbooks	<u>4,947</u>	<u>7,633</u>
Total expenditures	<u>4,947</u>	<u>16,879</u>
Receipts over (under) expenditures	2,821	(9,119)
Unencumbered cash, beginning	<u>24,917</u>	<u>27,738</u>
Unencumbered cash, ending	<u>\$ 27,738</u>	<u>\$ 18,619</u>

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CONTINGENCY RESERVE FUND

Schedule 2-9

	2014 Actual	2015 Actual
Cash receipts		
Operating Transfers	\$ -	\$ -
Total cash receipts	-	-
Expenditures and transfers		
Supplies	-	-
Transfer to General fund	-	-
Other	-	-
Total expenditures and transfers	-	-
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	195,000	195,000
Unencumbered cash, ending	\$ 195,000	\$ 195,000

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AT RISK FUND (K-12)

Schedule 2-10

		2015		Variance
	2014	Actual	Budget	Over
	Actual			(Under)
Cash receipts				
Transfer from General fund	\$ 41,444	\$ 78,052	\$ 130,000	\$ (51,948)
Misc. Exp.	98	-	-	-
Transfer from Supplemental General	<u>41,956</u>	<u>75,948</u>	<u>42,000</u>	<u>33,948</u>
Total cash receipts	<u>83,498</u>	<u>154,000</u>	<u>\$ 172,000</u>	<u>\$ (18,000)</u>
Expenditures				
Certified salaries	93,613	87,260	91,600	(4,340)
Non-certified salaries	12,587	13,244	12,600	644
Insurance	10,500	10,894	7,900	2,994
Social security	7,636	7,914	6,300	1,614
Other employee benefits	1,626	2,688	1,600	1,088
Supplies	<u>4,536</u>	<u>-</u>	<u>2,000</u>	<u>(2,000)</u>
Total expenditures	<u>130,498</u>	<u>122,000</u>	<u>\$ 122,000</u>	<u>\$ -</u>
Receipts over expenditures	(47,000)	32,000		
Unencumbered cash, beginning	<u>47,000</u>	<u>-</u>		
Unencumbered cash, ending	<u>\$ -</u>	<u>\$ 32,000</u>		

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KPERS

Schedule 2-11

		2015		Variance
	2014	Actual	Budget	Over
	Actual			(Under)
Cash receipts				
KPERS	\$ 151,791	\$ 155,047	\$ 173,042	\$ (17,995)
Total cash receipts	151,791	155,047	\$ 173,042	\$ (17,995)
Expenditures				
Employee benefits	151,791	155,047	173,042	(17,995)
Total expenditures	151,791	155,047	\$ 173,042	\$ (17,995)
Receipts over expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	\$ -		

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**SOUTH WIND VIRTUAL**

Schedule 2-12

		2015		Variance
	2014 Actual	Actual	Budget	Over Over (Under)
Cash receipts				
Transfer from General	\$ 61,697	\$ 76,000	\$ 76,000	\$ -
Tuition	800	-	-	-
Total cash receipts	<u>62,497</u>	<u>76,000</u>	<u>\$ 76,000</u>	<u>\$ -</u>
Expenditures				
Instruction				
Certified salaries	34,090	42,768	43,200	(432)
Employee insurance	2,543	2,576	2,340	236
Social security	2,015	4,175	3,500	675
Other employee benefits	101	1,307	300	1,007
Telephone	559	1,565	1,500	65
Supplies	336	413	12,600	(12,187)
Equipment/Software	11,014	11,636	1,000	10,636
Mileage	740	-	-	-
Payment to In-House Facility	10,920	11,560	11,560	-
Workshops	17	-	-	-
Miscellaneous	162	-	-	-
Total expenditures	<u>62,497</u>	<u>76,000</u>	<u>\$ 76,000</u>	<u>\$ -</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Prior Year Cancelled Encumbrances	-	-		
Unencumbered cash, ending	<u>\$ -</u>	<u>\$ -</u>		



**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES  
Regulatory Basis  
For the Year Ended June 30, 2015  
(With Comparative Actual Totals for the prior Year Ended June 30, 2014)**

**TITLE I**

**Schedule 2-13**

	<u>2014 Actual</u>	<u>2015 Actual</u>
Cash receipts		
Federal aid	\$ 28,478	\$ 41,772
Miscellaneous revenueTransfer from Title 2	<u>9,414</u>	<u>9,442</u>
Total cash receipts	<u>37,892</u>	<u>51,214</u>
Expenditures		
Instruction		
Certified salaries	29,795	40,406
Non-certified salaries	-	-
Employee insurance	5,196	5,196
Social security	2,632	2,757
Other employee benefits	261	239
Supplies	8	2,616
Books & Periodicals	<u>-</u>	<u>-</u>
Total expenditures	<u>37,892</u>	<u>51,214</u>
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	-	-
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>
Unencumbered cash, ending	<u>\$ -</u>	<u>\$ -</u>

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
Regulatory Basis  
For the Year Ended June 30, 2015  
(With Comparative Actual Totals for the prior Year Ended June 30, 2014)

TITLE II A - TEACHER IMPROVEMENT FUND

Schedule 2-14

	<u>2014 Actual</u>	<u>2015 Actual</u>
Cash receipts		
Federal Aid	<u>\$ 9,414</u>	<u>\$ 9,442</u>
Total cash receipts	<u>9,414</u>	<u>9,442</u>
Expenditures		
Transfer to Title 1	<u>9,414</u>	<u>9,442</u>
Total expenditures	<u>9,414</u>	<u>9,442</u>
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	<u>-</u>	<u>-</u>
Unencumbered cash, ending	<u>\$ -</u>	<u>\$ -</u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES**

**Regulatory Basis**

**For the Year Ended June 30, 2015**

**(With Comparative Actual Totals for the prior Year Ended June 30, 2014)**

**GIFTS AND GRANTS FUND**

**Schedule 2-15**

	<u>2014 Actual</u>	<u>2015 Actual</u>
Cash receipts		
Federal Source	\$ -	\$ -
Revenue from local sources	<u>30,950</u>	<u>5,852</u>
Total cash receipts	<u>30,950</u>	<u>5,852</u>
Cash expenditures		
Wagner Family Scholarships	16,500	31,500
Supplies	1,305	-
Equipment	-	2,798
Professional & Tech Services	<u>560</u>	<u>-</u>
Total expenditures	<u>18,365</u>	<u>34,298</u>
Receipts over (under) expenditures	12,585	(28,446)
Unencumbered cash, beginning	<u>19,599</u>	<u>32,184</u>
Unencumbered cash, ending	<u>\$ 32,184</u>	<u>\$ 3,738</u>

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the prior Year Ended June 30, 2014)

SMALL RURAL SCHOOLS GRANT FUND

Schedule 2-16

	2014 Actual	2015 Actual
Cash receipts		
Federal Aid	\$ 15,750	\$ 15,331
Total cash receipts	15,750	15,331
Cash expenditures		
Equipment	15,750	16,069
Total expenditures	15,750	16,069
Receipts over (under) expenditures	-	(738)
Unencumbered cash, beginning	738	738
Unencumbered cash, ending	\$ 738	\$ -

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the prior Year Ended June 30, 2014)

CARL PERKINS GRANT FUND

Schedule 2-17

	<u>2014 Actual</u>	<u>2015 Actual</u>
Cash receipts		
Misc Revenue	<u>\$ 1,180</u>	<u>\$ 1,112</u>
Total cash receipts	<u>1,180</u>	<u>1,112</u>
Cash expenditures		
Supplies	942	916
Other	<u>-</u>	<u>201</u>
Total expenditures	<u>942</u>	<u>1,117</u>
Receipts over (under) expenditures	238	(5)
Unencumbered cash, beginning	<u>-</u>	<u>238</u>
Unencumbered cash, ending	<u>\$ 238</u>	<u>\$ 233</u>

**UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS  
Regulatory Basis  
For the Year Ended June 30, 2015**

**AGENCY FUNDS**

**Schedule 3**

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
<b>Student Organization Funds</b>				
<u>High School</u>				
Band Club	\$ 800	\$ 2	\$ -	\$ 802
Cheerleaders - High School	799	1,068	1,323	544
Cheerleaders - Junior High	233	-	-	233
Class of 2013	150	-	150	-
Class of 2014	285	-	285	-
Class of 2015	1,581	15,911	17,395	97
Class of 2016	6,155	572	3,077	3,650
Class of 2017	3,141	8,397	5,013	6,525
Class of 2018	-	4,641	555	4,086
Concessions	11,121	26,911	27,955	10,077
Dance Club	577	394	333	638
Kayettes	455	624	777	302
National Honor Society	152	500	543	109
SADD	5,484	9,634	10,120	4,998
Student Council - High School	921	3,029	3,263	687
Student Council - Junior High	60	-	40	20
Entrepreneur	1,182	-	-	1,182
Yearbook	6,105	1,955	2,673	5,387
Total student organization funds	39,201	73,638	73,502	39,337
Revolving Insurance Fund	1,225	15,940	12,855	4,310
Total Agency Funds	<u>\$ 40,426</u>	<u>\$ 89,578</u>	<u>\$ 86,357</u>	<u>\$ 43,647</u>

UNIFIED SCHOOL DISTRICT NO. 403, OTIS-BISON  
OTIS, KANSAS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH  
Regulatory Basis  
For the Year Ended June 30, 2015

DISTRICT ACTIVITY FUNDS

Schedule 4

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>Gate Receipts</b>							
<b>High School &amp; Junior High</b>							
Athletics - High School	\$ 22,067	\$ -	\$ 15,155	\$ 18,959	\$ 18,263	\$ -	\$ 18,263
Total Gate Receipts	22,067	-	15,155	18,959	18,263	-	18,263
<b>School Projects</b>							
<b>High School &amp; Junior High</b>							
Book and Horn Rental	-	-	4,975	4,975	-	-	-
General Petty Cash	-	-	2,061	2,061	-	-	-
Industrial Arts	9,882	-	4,909	4,975	9,816	-	9,816
Joe Peroli Memorial	1,488	-	3	-	1,491	-	1,491
Library	70	-	-	-	70	-	70
Quiz Bowl - High School	1,057	-	540	992	605	-	605
Gerald Bahr Memorial	1,532	-	-	-	1,532	-	1,532
Speech	992	-	747	416	1,323	-	1,323
Junior High Assessment	306	-	500	304	502	-	502
Scholarship Science	-	-	-	-	-	-	-
Subtotal High School & Junior High	15,327	-	13,735	13,723	15,339	-	15,339
<b>Elementary School</b>							
Book Rental	-	-	2,970	2,970	-	-	-
Petty Cash	-	-	500	500	-	-	-
General/Savings Account	5,419	-	481	3,523	2,377	-	2,377
Trash Bags	2,781	-	7,097	5,093	4,785	-	4,785
Accelerated Reader	3,436	-	7,541	6,444	4,533	-	4,533
Donations	468	-	-	-	468	-	468
Pre-School	-	-	25,460	25,460	-	-	-
Subtotal Elementary School	12,104	-	44,049	43,990	12,163	-	12,163
Total School Projects	27,431	-	57,784	57,713	27,502	-	27,502
Total District Activity Funds	\$ 49,498	\$ -	\$ 72,939	\$ 76,672	\$ 45,765	\$ -	\$ 45,765